

**IN THE UNITED STATES BANKRUPTCY COURT
DISTRICT OF DELAWARE**

)	
)	Chapter 11
)	
In re:)	Case No. 22-11068 (JTD)
)	
FTX TRADING LTD., <i>et al.</i> , ¹)	(Jointly Administered)
)	
Debtors.)	<u>Objection Deadline:</u> April 4, 2024 at 4:00 p.m.
)	(ET)²
)	<u>Hearing Date:</u> June 13, 2024 at 1:00 p.m. (ET)
)	

**SUPPLEMENT TO THE FIFTH INTERIM
FEE APPLICATION OF PAUL HASTINGS**

Paul Hastings LLP (“Paul Hastings”), lead counsel to the Official Committee of Unsecured Creditors (the “Committee”) appointed in the chapter 11 cases (the “Chapter 11 Cases”) of the above-captioned debtors and debtors-in-possession (the “Debtors”), hereby supplements (this “Supplement”) the *Fifth Interim Fee Applications for the Professionals of the Official Committee of Unsecured Creditors for the Period from November 1, 2023 Through and Including January 31, 2024* (the “Application”), filed contemporaneously herewith, and requests compensation of fees and reimbursement of costs and expenses incurred for professional services rendered by Paul Hastings during the period from November 1, 2023 through and including January 31, 2024 (the “Application Period”) for or on behalf of the Committee in connection with the Chapter 11 Cases.

¹ The last four digits of FTX Trading Ltd.’s tax identification number are 3288. Due to the large number of debtor entities in these Chapter 11 Cases, a complete list of the Debtors and the last four digits of their federal tax identification numbers is not provided herein. A complete list of such information may be obtained on the website of the Debtors’ claims and noticing agent at <https://cases.ra.kroll.com/FTX>.

² The objection deadline set forth herein is for all parties other than the Fee Examiner and the U.S. Trustee (each as defined in the Fee Examiner Order), whose objection deadline shall be governed by that certain *Order (I) Appointing Fee Examiner and (II) Establishing Procedures for Consideration of Requested Fee Compensation and Reimbursement of Expenses* [Docket No. 834] (the “Fee Examiner Order”).

Jurisdiction and Venue

1. The United States Bankruptcy Court for the District of Delaware (the “Court”) has jurisdiction over this matter pursuant to 28 U.S.C. §§ 157 and 1334. This is a core proceeding pursuant to 28 U.S.C. § 157(b)(2).

2. Venue is proper pursuant to 28 U.S.C. §§ 1408 and 1409.

3. The bases for the relief requested herein are sections 330 and 331 of title 11 of the United States Code (the “Bankruptcy Code”), rule 2016 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), the Appendix B Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases (the “Guidelines”), rules 2016-1 and 2016-3 of the Local Rules of the United States Bankruptcy Court, District of Delaware (the “Local Rules”), and the *Order Establishing Procedures for Interim Compensation and Reimbursement of Expenses of Professionals* by order of this Court, dated January 9, 2023 [Docket No. 435] (the “Administrative Fee Order”).

Background

4. On November 11 and November 14, 2022, the Debtors filed voluntary petitions for relief under chapter 11 of the Bankruptcy Code with this Court. The Debtors continue to operate their businesses and manage their businesses as debtors-in-possession pursuant to sections 1107(a) and 1108 of the Bankruptcy Code. As of the date hereof, no trustee has been appointed in the Chapter 11 Cases. No request has been made for the appointment of a trustee in these Chapter 11 Cases.

5. On November 7, 2023, the Office of the United States Trustee for the District of Delaware (the “U.S. Trustee”) filed the *Second Amended Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 3685].³

Case Status Summary

6. These Chapter 11 Cases present significant legal issues, many of which are complex and matters of first impression. During the Application Period, the Committee and its advisors have worked to resolve the complex issues in these Chapter 11 Cases and continue to do so as they work to maximize returns for the class of general unsecured creditors. In spite of the complexities of these Chapter 11 Cases, the Committee, with the assistance of its advisors, has accomplished a great deal during the Application Period from both an administrative and operational perspective. For example, during the Application Period and with Paul Hastings’ advice and counsel, the Committee has, among other things:

- a) reviewed and commented on the Debtors’ plan of reorganization, disclosure statement, and draft solicitation materials;
- b) analyzed legal and factual issues regarding the Debtors’ motion to estimate claims based on digital assets for purposes of voting on and solicitation of the Debtors’ plan of reorganization;
- c) participated in meetings with the Debtors and their advisors regarding management of the Debtors’ venture assets, and conducted diligence of certain of the Debtors’ prepetition venture investments and proposed asset sales;
- d) analyzed legal and factual issues regarding the Debtors’ motion to establish a schedule and procedures for estimating claims filed by the United States Department of the Treasury – Internal Revenue Service;
- e) analyzed legal and factual issues regarding contemplated plan constructs and recoveries to creditors;

³ The notice amended the initial *Notice of Appointment of Committee of Unsecured Creditors* [Docket No. 231] issued by the U.S. Trustee on December 15, 2022, to reflect the addition and correction of contact information for certain of the members of the Committee, and to reflect the resignations of Acaena Amoros Romero and GGC International Ltd. from the Committee.

- f) conducted analysis of claims asserted by other cryptocurrency debtors against the Debtors, and participate in mediation to resolve the claims asserted by and against such other cryptocurrency debtors;
- g) analyzed legal and factual issues regarding adversary proceedings filed by and against the Debtors;
- h) coordinated with the Debtors' advisors regarding ongoing investigations;
- i) prepared for and conducted oral argument before the United States Court of Appeals for the Third Circuit regarding the U.S. Trustee's appeal of the Court's order denying the U.S. Trustee's motion to appoint an examiner;
- j) drafted and filed the Debtors' and the Committee's motion to extend the period in which the Debtors may continue sealing customer information; and
- k) analyzed legal and regulatory issues regarding the potential recapitalization or sale of the Debtors' exchanges.

7. Given the Committee's accomplishments during the Application Period, as advised by Paul Hastings, and the complexities of these Chapter 11 Cases, Paul Hastings submits that the compensation and expense reimbursement sought herein for the necessary and beneficial professional services Paul Hastings provided to the Committee during the Application Period is reasonable and appropriate, commensurate with the scale, nature, and complexity of these Chapter 11 Cases, and should be approved.

Information Required by the Guidelines

8. Attached hereto as **Exhibit A** through **Exhibit E** are certain schedules requested by *Appendix B of the United States Trustee's Guidelines for Reviewing Applications for Compensation and Reimbursement of Expenses Filed Under 11 U.S.C. § 330 by Attorneys in Larger Chapter 11 Cases* (the "U.S. Trustee Guidelines").⁴

⁴ The Committee and Paul Hastings reserve all rights as to the relevance and substantive legal effect of the U.S. Trustee Guidelines with respect to any application for compensation in the Chapter 11 Cases.

9. Paul Hastings responds to the questions set forth in Paragraph C.5. of the U.S.

Trustee Guidelines as follows:

Question: Did you agree to any variations from, or alternatives to, your standard or customary billing rates, fees, or terms for services pertaining to this engagement that were provided during the Application Period?

Response: No.

Question: If the fees sought in this application as compared to the fees budgeted for the Application Period are higher by 10% or more, did you discuss the reasons for the variation with the client?

Response: Not applicable.

Question: Have any of the professionals included in this application varied their hourly rate based on the geographic location of the bankruptcy case?

Response: No.

Question: Does the application include time or fees related to reviewing or revising time records or preparing, reviewing, or revising invoices? (This is limited to work involved in preparing and editing billing records that would not be compensable outside of bankruptcy and does not include reasonable fees for preparing a fee application.) If so, please quantify by hours and fees.

Response: Yes. The Application includes approximately 26.1 hours and associated fees of approximately \$23,582.50 related to reviewing or revising time records or invoices for, among other things, ensuring time entries are properly categorized by U.S. Trustee task code and protecting privileged or confidential information, particularly as to the identity of certain litigation, investigation, and asset disposition targets. Pursuant to agreement with the Fee Examiner, Paul Hastings created a coding system whereby certain junior associates and paraprofessionals review the monthly time entries for names of such targets and replace the target name with a code number. While the U.S. Trustee and the Fee Examiner receive the original invoices, Paul Hastings publicly files and serves the coded invoices. The hours and fees above reflect, in part, this process.

Question: Does this application include time or fees for reviewing time records to redact any privileged or other confidential information? If so, please quantify by hours and fees.

Response: Yes, as set forth above.

Question: If the application includes any rate increases since retention: (i) Did your client review and approve those rate increases in advance? (ii) Did your client agree when retaining the law firm to accept all future rates increases? If not, did you inform your client that they need not agree to modified rates or terms in order to have you continue the representation consistent with ABA Formal Ethics Opinion 11-458?

Response: As is customary, Paul Hastings adjusts its hourly rates periodically based on (i) the advancing seniority of its professionals and paraprofessionals, (ii) the current market for legal services, (iii) the rates charged for comparable non-bankruptcy services, and (iv) the firm’s analysis of the hourly rates being charged by professionals in other law firms. Effective January 1, 2024, with the Committee’s approval, Paul Hastings adjusted its hourly rates in accordance with the Retention Order, the *Application for Entry of an Order, Pursuant to Sections 328, 330, and 1103 of the Bankruptcy Code, Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022* [Docket No. 518] (the “Retention Application”), the *Declaration of Alex Van Voorhees* [Docket No. 518-4] (the “Voorhees Declaration”), and the *First Supplemental Declaration of Erez E. Gilad in Support of Application for Entry of an Order Authorizing and Approving the Retention and Employment of Paul Hastings LLP as Lead Counsel to the Official Committee of Unsecured Creditors, Effective as of December 20, 2022, and Notice of Increase in Hourly Rates* [Docket No. 630] (the “Gilad Declaration”). The Retention Order provides that Paul Hastings will charge its regular hourly rates in effect from time to time, as such rates may be increased periodically.

10. To the extent that time or disbursement charges for services rendered or disbursements incurred on behalf of the Committee relate to the Application Period, but were not processed before the preparation of, or included in, this Application, or Paul Hastings has for any other reason not sought compensation or reimbursement with respect to such services or expenses, Paul Hastings reserves the right to request compensation for such services, and reimbursement of such expenses, in a supplemental or future application. Also, Paul Hastings does not waive, and expressly reserves, its right to respond to any objections regarding this Application and the amounts sought for Paul Hastings’ work in the Chapter 11 Cases.

Dated: March 15, 2024
New York, New York

PAUL HASTINGS LLP

/s/ Erez Gilad

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EXHIBIT A**CUSTOMARY AND COMPARABLE COMPENSATION DISCLOSURES**

The blended hourly rate for Paul Hastings' timekeepers in its New York office who billed to non-bankruptcy matters (collectively, the "Non-Bankruptcy Matters")¹ during the twelve-month period beginning on February 1, 2023 and ending on January 31, 2024 was, in the aggregate, approximately \$1,193 per hour. The blended hourly rate for Paul Hastings' timekeepers who billed to the Chapter 11 Cases during the Application Period was approximately \$1,428 per hour. A detailed comparison of these rates follows:

Category of Timekeeper	Blended Hourly Rate	
	Non-Bankruptcy Matters Blended Hourly Rate	Committee Blended Hourly Rate
Partner	\$1,580	\$1,923
Counsel	\$1,412	\$1,516
Associate	\$984	\$1,081
Paralegal	\$495	\$548
All Timekeepers Aggregated	\$1,193	\$1,428

¹ It is the nature of Paul Hastings' practice that certain non-bankruptcy engagements require the advice and counsel of professionals and paraprofessionals who work primarily within Paul Hastings' restructuring group. Accordingly, Non-Bankruptcy Matters consist of matters for which Paul Hastings' timekeepers represented a client in matters other than court-approved engagements as counsel for the debtor, the chapter 11 trustee, or an official committee under the Bankruptcy Code. Thus, the Non-Bankruptcy Matters include, in part, time billed by Paul Hastings' timekeepers who work primarily within Paul Hastings' restructuring group.

EXHIBIT B**SUMMARY OF TIMEKEEPERS FOR APPLICATION PERIOD**

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
PARTNER						
Daniel, Chris	1999, Fintech and Payments Group	\$54,425.00	31.10	\$1,750.00	\$1,585.00	2
Daniel, Chris	1999, Fintech and Payments Group	\$14,931.00	7.90	\$1,890.00	\$1,585.00	3
Gilad, Erez	2001, Financial Restructuring	\$522,065.00	270.50	\$1,930.00	\$1,735.00	2
Gilad, Erez	2001, Financial Restructuring	\$186,900.00	89.00	\$2,100.00	\$1,735.00	3
Hansen, Kris	1996, Financial Restructuring	\$216,916.00	101.60	\$2,135.00	\$1,935.00	2
Hansen, Kris	1996, Financial Restructuring	\$148,580.00	64.60	\$2,300.00	\$1,935.00	3
Kelly, Brian	2001, Financial Restructuring	\$219,425.00	131.00	\$1,675.00	\$1,510.00	2
Kelly, Brian	2001, Financial Restructuring	\$91,016.00	49.60	\$1,835.00	\$1,510.00	3
Madell, Jaimie	2012, Structured Credit	\$22,050.00	12.60	\$1,750.00	N/A	1
Madell, Jaimie	2012, Structured Credit	\$4,158.00	2.20	\$1,890.00	N/A	2
Merola, Frank	1988, Financial Restructuring	\$156,137.00	80.90	\$1,930.00	\$1,735.00	2

¹ Effective February 14, 2023, August 8, 2023, and January 1, 2024, with Committee approval, Paul Hastings implemented hourly rate adjustments in the Chapter 11 Cases in accordance with the Retention Order, the Retention Application, the Voorhees Declaration, and the Gilad Declaration.

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
Merola, Frank	1988, Financial Restructuring	\$79,800.00	38.00	\$2,100.00	\$1,735.00	3
Pasquale, Ken (Travel)	1990, Financial Restructuring	\$4,342.50	4.50	\$965.00	\$867.50	2
Pasquale, Ken	1990, Financial Restructuring	\$760,227.00	393.90	\$1,930.00	\$1,735.00	2
Pasquale, Ken	1990, Financial Restructuring	\$466,200.00	222.00	\$2,100.00	\$1,735.00	3
Sasson, Gabe	2010, Financial Restructuring	\$90,785.00	54.20	\$1,675.00	\$1,510.00	2
Sasson, Gabe	2010, Financial Restructuring	\$44,957.50	24.50	\$1,835.00	\$1,510.00	3
Sibbitt, Eric C.	1997, Fintech and Payments Group	\$169,708.00	106.40	\$1,595.00	\$1,410.00	2
Sibbitt, Eric C.	1997, Fintech and Payments Group	\$11,010.00	6.00	\$1,835.00	\$1,410.00	3
Song, Jane	2000, General Corporate	\$14,175.00	8.10	\$1,750.00	N/A	N/A
Spafford, Michael	1984, Investigation & White Collar Defense	\$13,124.00	6.80	\$1,930.00	N/A	2
Tsao, Leo	1999, Investigation & White Collar Defense	\$47,100.00	30.00	\$1,570.00	\$1,410.00	2
Tsao, Leo	1999, Investigation & White Collar Defense	\$3,017.50	1.70	\$1,775.00	\$1,410.00	3

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
Zwickel, Arthur	1993, Investment Funds and Private Capital	\$952.50	0.50	\$1,905.00	N/A	1
Partner Total		\$3,342,002.00	1,737.60			
OF COUNSEL						
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$143,766.00	97.80	\$1,470.00	\$1,225.00	3
Greenbacker, Lauren-Kelly D.	2014, Fintech and Payments Group	\$18,603.00	11.70	\$1,590.00	\$1,225.00	4
Griffin, Meagan E.	2013, Fintech and Payments Group	\$54,537.00	37.10	\$1,470.00	\$1,230.00	3
Griffin, Meagan E.	2013, Fintech and Payments Group	\$795.00	0.50	\$1,590.00	\$1,230.00	4
Holden, Diane	2009, Fintech and Payments Group	\$19,404.00	13.20	\$1,470.00	N/A	N/A
Johnston, Randall	2014, General Corporate	\$1,824.00	1.20	\$1,520.00	N/A	N/A
Lowenthal, Jeffrey	1984, Financial Restructuring	\$874.00	0.40	\$2,185.00	N/A	N/A
May, Jacqueline	1988, Investment Funds and Private Capital	\$1,360.00	0.80	\$1,700.00	N/A	N/A
Moffatt, Nina	2009, Fintech and Payments Group	\$2,940.00	2.00	\$1,470.00	N/A	1
Silber, Gary	2011, Tax	\$51,480.00	31.20	\$1,650.00	\$1,490.00	2

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
Silber, Gary	2011, Tax	\$19,055.00	10.30	\$1,850.00	\$1,490.00	3
Stevenson, Braddock	2008, Fintech and Payments Group	\$29,302.00	19.60	\$1,495.00	\$1,335.00	2
Traxler, Katherine A.	1990, Financial Restructuring	\$3,270.50	3.10	\$1,055.00	\$920.00	2
Traxler, Katherine A.	1990, Financial Restructuring	\$448.00	0.40	\$1,120.00	\$920.00	3
Of Counsel Total		\$347,658.50	229.30			
ASSOCIATE						
Anderson, Chris	2017, Fintech and Payments Group	\$59,309.00	46.70	\$1,270.00	\$1,120.00	2
Ankenman, Dan	2023, Fintech and Payments Group	\$4,080.00	5.10	\$800.00	N/A	N/A
Burkov, Konstantin	2013, Fintech and Payments Group	\$6,664.00	4.90	\$1,360.00	N/A	N/A
Catalano, Kristin	2021, Financial Restructuring	\$28,858.00	30.70	\$940.00	\$775.00	2
Catalano, Kristin	2021, Financial Restructuring	\$66,360.00	56.00	\$1,185.00	\$775.00	3
Chou, Maggie	2019, Private Equity	\$348.00	0.30	\$1,160.00	N/A	N/A
Connor, Claire	2021, Investigation & White Collar Defense	\$470.00	0.50	\$940.00	N/A	N/A
Duffy, Logan	2022, Mergers & Acquisitions	\$61,218.00	71.60	\$855.00	N/A	N/A

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
Fedler, Kayla	2022, Fintech and Payments Group	\$16,159.50	18.90	\$855.00	\$755.00	1
Iaffaldano, Jack	2020, Financial Restructuring	\$318,072.00	274.20	\$1,160.00	\$930.00	2
Iaffaldano, Jack	2020, Financial Restructuring	\$187,386.50	144.70	\$1,295.00	\$930.00	3
Jackson, Chala	2022, Corporate	\$3,591.00	4.20	\$855.00	N/A	N/A
John, Nina	2022, Securities & Capital Markets	\$27,189.00	31.80	\$855.00	N/A	N/A
Khoury, Gabriel	2021, Fintech and Payments Group	\$174,464.00	185.60	\$940.00	\$775.00	2
Koch, Leonie	2023, Financial Restructuring	\$116,109.00	135.80	\$855.00	\$755.00	1
Koch, Leonie (travel, bill at ½ rate)	2023, Financial Restructuring	\$855.00	2.00	\$427.50	\$377.50	1
Koch, Leonie	2023, Financial Restructuring	\$148,045.50	150.30	\$985.00	\$755.00	2
Koch, Leonie (travel, bill at ½ rate)	2023, Financial Restructuring	\$1,970.00	4.00	\$492.50	\$377.50	2
Kuri, Peter	2023, Fintech and Payments Group	\$5,440.00	6.80	\$800.00	N/A	N/A
Levine, Bob	2014, Financial Restructuring	\$33,649.00	25.30	\$1,330.00	N/A	1
Maksud, Muaaz	2021, Mergers & Acquisitions	\$27,918.00	29.70	\$940.00	N/A	1

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
Maksud, Muaaz	2021, Mergers & Acquisitions	\$11,020.50	9.30	\$1,185.00	N/A	2
Miliotes, Lanie	2023, Financial Restructuring	\$39,330.00	46.00	\$855.00	755.00	1
Miliotes, Lanie	2023, Financial Restructuring	\$17,139.00	17.40	\$985.00	\$755.00	2
Nicholson, Gaviria, Natasha	2022, Life Sciences and Healthcare	\$40,232.00	42.80	\$940.00	N/A	1
Nicholson, Gaviria, Natasha	2022, Life Sciences and Healthcare	\$2,962.50	2.50	\$1,185.00	N/A	2
Nizamian, Andrew A.	2017, Fintech and Payments Group	\$153,162.00	120.60	\$1,270.00	\$1,120.00	2
Oakley, Erik	2022, Securities & Capital Markets	\$20,776.50	24.30	\$855.00	N/A	N/A
Oakley, Erik	2022, Securities & Capital Markets	\$5,023.50	5.10	\$985.00	N/A	1
Panchal, Bhavesh	2017, Fintech and Payments Group	\$1,815.00	1.50	\$1,210.00	N/A	N/A
Quattrocchi, Sarah A.	2020, Fintech and Payments Group	\$57,188.00	49.30	\$1,160.00	\$930.00	2
Rubin, Lisa	2017, Fintech and Payments Group	\$17,145.00	13.50	\$1,270.00	\$1,120.00	2
Sadler, Tess	2019, Financial Restructuring	\$105,875.00	87.50	\$1,210.00	N/A	N/A

Name, Position	Year of First Admission, Department	Fees Billed in this Application Period	Hours Billed in this Application Period	Hourly Rate Billed		Number of Rate Increases Since Case Inception ¹
				In this Application	In First Interim Application	
Sadler, Tess	2019, Financial Restructuring	\$41,496.00	30.40	\$1,365.00	N/A	1
Sasson, Isaac	2016, Financial Restructuring	\$66,101.00	49.70	\$1,330.00	\$1,200.00	2
Sasson, Isaac (travel, bill at ½ rate)	2016, Financial Restructuring	\$2,660.00	4.00	\$665.00	\$600.00	2
Sasson, Isaac	2016, Financial Restructuring	\$107,136.00	76.80	\$1,395.00	\$1,200.00	3
Sasson, Isaac (travel, bill at ½ rate)	2016, Financial Restructuring	\$2,441.25	3.50	\$697.50	\$600.00	3
Steed, Jeremy	2013, Investigation & White Collar Defense	\$12,648.00	9.30	\$1,360.00	N/A	1
Steed, Jeremy	2013, Investigation & White Collar Defense	\$5,580.00	4.00	\$1,395.00	N/A	2
Wong, Nicole	2023, Tax	\$26,248.50	30.70	\$855.00	N/A	N/A
Wong, Nicole	2023, Tax	\$6,599.50	6.70	\$985.00	N/A	1
Wormley, David	2021, Fintech and Payments Group	\$5,985.00	7.00	\$855.00	N/A	N/A
Xu, Christine	2022, Financial Restructuring	\$80,370.00	85.50	\$940.00	\$775.00	2
Xu, Christine	2022, Financial Restructuring	\$14,338.50	12.10	\$1,185.00	\$775.00	3
Yu, Annie	2024, Financial Restructuring	\$8,560.00	10.70	\$800.00	N/A	N/A
Associate Total		\$2,139,988.25	1,979.30			

PARAPROFESSIONAL						
Ecklund, Amy	Technical Operations Senior Analyst	\$396.00	0.90	\$440.00	N/A	1
Laskowski, Mat	Financial Restructuring	\$76,896.00	142.40	\$540.00	\$515.00	1
Laskowski, Mat	Financial Restructuring	\$39,437.00	69.80	\$565.00	\$515.00	2
Lopez, Mayra	Technical Operations Senior Analyst	\$187.50	0.50	\$375.00	N/A	1
Magzamen, Michael	Financial Restructuring	\$1,620.00	3.00	\$540.00	\$515.00	1
Magzamen, Michael	Financial Restructuring	\$1,582.00	2.80	\$565.00	\$515.00	2
Mohamed, David	Financial Restructuring	\$648.00	1.20	\$540.00	\$515.00	1
Mohamed, David	Financial Restructuring	\$452.00	0.80	\$565.00	\$515.00	2
Paraprofessional Total		\$121,218.50	221.40			
Total:		\$5,950,867.25	4,167.60			
Blended Hourly Rate:		\$1,428				

EXHIBIT C

BUDGET AND STAFFING PLAN FOR APPLICATION PERIOD

EXHIBIT C-1**BUDGET****Period Covered:** November 2023

U.S. Trustee Task Code and Project Category	Estimated Hours	Estimated Fees	Hours Billed	Amount Billed
B110 Case Administration	75	\$60,000.00	60.30	\$38,236.50
B112 General Creditor Inquiries	10	\$10,000.00	3.20	\$4,610.00
B113 Case Analysis/Pleadings Review	10	\$12,000.00	3.90	\$4,235.00
B115 Meetings and Communications with Debtors	120	\$204,000.00	105.80	\$170,191.00
B120 Asset Analysis and Recovery	100	\$120,000.00	80.60	\$117,641.50
B130 Asset Disposition	100	\$170,000.00	66.50	\$86,831.50
B150 Meetings and Communications with Creditors	200	\$340,000.00	150.90	\$245,396.00
B155 Court Hearings	50	\$95,000.00	36.20	\$48,607.00
B160 Retention/Employment Matters (Paul Hastings)	5	\$5,000.00	1.20	\$1,392.00
B162 Fee/Compensation Matters (Paul Hastings)	50	\$55,000.00	33.50	\$35,135.00
B165 Retention/Employment Matters (Other Professionals)	2	\$1,800.00	0.50	\$549.50
B166 Fee/Compensation Matters (Other Professionals)	2	\$1,800.00	0.80	\$684.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	10	\$10,000.00	3.60	\$3,384.50
B190 Other Contested Matters (excl. assumption/rejections motions)	100	\$140,000.00	57.40	\$79,825.50
B191 General Litigation	170	\$221,000.00	130.40	\$173,770.00
B195 Non-Working Travel	10	\$10,000.00	9.00	\$6,410.00
B210 Business Operations	10	\$10,000.00	4.40	\$3,762.00
B211 Financial Reports(Monthly Operating Reports)	5	\$5,000.00	0.20	\$232.00
B215 Regulatory Matters	500	\$650,000.00	461.70	\$676,333.00
B240 Tax Issues	15	\$15,000.00	13.20	\$18,089.50
B261 Investigations	300	\$300,000.00	253.40	\$298,188.00
B310 Claims Administration and Objection	50	\$50,000.00	23.50	\$38,154.00
B320 Plan and Disclosure Statement (including Business Plan)	120	\$156,000.00	94.00	\$130,412.50
TOTAL:	2,014	\$2,641,600.00	1,594.20	\$2,182,070.00

EXHIBIT C-2**BUDGET****Period Covered:** December 2023

U.S. Trustee Task Code and Project Category	Estimated Hours	Estimated Fees	Hours Billed	Fees Sought
B110 Case Administration	75	\$60,000.00	56.50	\$32,726.50
B112 General Creditor Inquiries	5	\$5,000.00	0.40	\$342.00
B113 Case Analysis/Pleadings Review	10	\$10,000.00	3.10	\$3,633.00
B115 Meetings and Communications with Debtors	100	\$170,000.00	87.00	\$144,986.00
B120 Asset Analysis and Recovery	25	\$30,000.00	16.10	\$25,693.50
B130 Asset Disposition	100	\$170,000.00	84.80	\$102,480.50
B140 Relief from Stay/Adequate Protection Proceedings	10	\$13,000.00	3.10	\$2,650.50
B150 Meetings and Communications with Creditors	180	\$306,000.00	153.60	\$250,656.00
B155 Court Hearings	25	\$47,500.00	15.50	\$20,163.00
B160 Retention/Employment Matters (Paul Hastings)	5	\$5,000.00	2.90	\$3,364.00
B162 Fee/Compensation Matters (Paul Hastings)	20	\$22,000.00	15.80	\$14,071.00
B185 Assumption/Rejection of Leases and Contracts	5	\$5,000.00	1.40	\$1,197.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	10	\$10,000.00	0.50	\$270.00
B191 General Litigation	100	\$130,000.00	71.70	\$96,491.50
B195 Non-Working Travel	5	\$5,000.00	1.50	\$1,447.50
B210 Business Operations	10	\$10,000.00	7.90	\$8,968.50
B215 Regulatory Matters	600	\$780,000.00	546.00	\$775,404.00
B230 Financing/Cash Collections	5	\$5,000.00	1.10	\$1,368.00
B261 Investigations	75	\$75,000.00	62.70	\$72,717.00
B310 Claims Administration and Objection	100	\$100,000.00	69.00	\$104,184.50
B320 Plan and Disclosure Statement (including Business Plan)	250	\$325,000.00	246.90	\$356,272.50
TOTAL:	1,715	\$2,283,500.00	1,447.50	\$2,019,086.50

EXHIBIT C-3**BUDGET****Period Covered:** January 2024

U.S. Trustee Task Code and Project Category	Estimated Hours	Estimated Fees	Hours Billed	Fees Sought
B110 Case Administration	60	\$48,600.00	58.40	\$41,079.50
B111 Schedules and Statements of Financial Affairs	2	\$2,400.00	0.70	\$906.50
B112 General Creditor Inquiries	10	\$10,000.00	0.50	\$647.50
B113 Case Analysis/Pleadings Review	20	\$20,000.00	13.00	\$16,520.00
B115 Meetings and Communications with Debtors	100	\$180,000.00	57.70	\$106,734.50
B120 Asset Analysis and Recovery	30	\$39,000.00	14.40	\$29,883.50
B130 Asset Disposition	175	\$297,500.00	155.70	\$271,841.00
B150 Meetings and Communications with Creditors	180	\$324,000.00	159.70	\$284,619.50
B155 Court Hearings	50	\$100,000.00	47.80	\$73,333.00
B162 Fee/Compensation Matters (Paul Hastings)	25	\$25,000.00	18.30	\$18,296.50
B166 Fee/Compensation Matters (Other Professionals)	10	\$10,000.00	3.30	\$3,250.50
B190 Other Contested Matters (excl. assumption/rejections motions)	75	\$105,000.00	51.50	\$91,141.50
B191 General Litigation	80	\$112,000.00	77.20	\$108,987.00
B195 Non-Working Travel	10	\$11,000.00	7.50	\$4,411.25
B210 Business Operations	5	\$5,000.00	2.10	\$2,514.50
B215 Regulatory Matters	10	\$14,000.00	2.50	\$4,083.50
B230 Financing/Cash Collections	10	\$10,000.00	0.60	\$1,260.00
B240 Tax Issues	20	\$20,000.00	13.60	\$19,970.00
B261 Investigations	50	\$50,000.00	26.10	\$33,973.00
B310 Claims Administration and Objection	175	\$192,500.00	154.80	\$240,953.50
B320 Plan and Disclosure Statement (including Business Plan)	300	\$420,000.00	260.50	\$395,304.50
TOTAL:	1,397	\$1,996,000.00	1,125.90	\$1,749,710.75

EXHIBIT C-4
STAFFING PLAN

Period Covered: November 2023

Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on Matter During Budget Period	Anticipated Average Hourly Rate for Budget Period	Actual Number of Timekeepers Who Worked on Matter During Budget Period	Average Hourly Rate for Budget Period
Partner	18	\$1,850	13	\$1,691
Of Counsel	8	\$1,450	9	\$1,482
Associate	30	\$1,150	24	\$1,002
Paraprofessional	5	\$515	2	\$540

Period Covered: December 2023

Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on Matter During Budget Period	Anticipated Average Hourly Rate for Budget Period	Actual Number of Timekeepers Who Worked on Matter During Budget Period	Average Hourly Rate for Budget Period
Partner	15	\$1,850	11	\$1,660
Of Counsel	8	\$1,450	6	\$1,418
Associate	30	\$1,150	23	\$1,116
Paraprofessional	5	\$515	3	\$458

Period Covered: January 2024

Category of Timekeeper (using categories maintained by the firm)	Number of Timekeepers Expected to Work on Matter During Budget Period	Anticipated Average Hourly Rate for Budget Period	Actual Number of Timekeepers Who Worked on Matter During Budget Period	Average Hourly Rate for Budget Period
Partner	15	\$2,100	10	\$1,980
Of Counsel	8	\$1,710	5	\$1,686
Associate	20	\$1,100	12	\$1,059
Paraprofessional	5	\$550	4	\$503

EXHIBIT D
SUMMARY OF COMPENSATION AND EXPENSE REIMBURSEMENT
FOR APPLICATION PERIOD

EXHIBIT D-1

U.S. Trustee Task Code and Project Category	Hours Billed	Fees Sought
B110 Case Administration	175.20	\$112,042.50
B111 Schedules and Statements of Financial Affairs	0.70	\$906.50
B112 General Creditor Inquiries	4.10	\$5,599.50
B113 Pleadings Review	20.00	\$24,388.00
B115 Meetings and Communications with Debtors	250.50	\$421,911.50
B120 Asset Analysis and Recovery	111.10	\$173,218.50
B130 Asset Disposition	307.00	\$461,153.00
B140 Relief from Stay/Adequate Protection Proceedings	3.10	\$2,650.50
B150 Meetings of and Communications with Creditors	464.20	\$780,671.50
B155 Court Hearings	99.50	\$142,103.00
B160 Retention/Employment Matters (Paul Hastings)	4.10	\$4,756.00
B162 Fee/Compensation Matters (Paul Hastings)	67.60	\$67,502.50
B165 Fee/Employment Applications for Other Professionals	0.50	\$549.50
B166 Fee/Compensation Matters (Other Professionals)	4.10	\$3,934.50
B185 Assumption/Rejection of Leases and Contracts	1.40	\$1,197.00
B189 Monitoring or Participating in Related Cryptocurrency Bankruptcy	4.10	\$3,654.50
B190 Other Contested Matters(excl. assumption/rejections motions)	108.90	\$170,967.00
B191 General Litigation	279.30	\$379,248.50
B195 Non-Working Travel	18.00	\$12,268.75
B210 Business Operations	14.40	\$15,245.00
B211 Financial Reports (Monthly Operating Reports)	0.20	\$232.00
B215 Regulatory Matters	1010.20	\$1,455,820.50
B230 Financing/Cash Collections	1.70	\$2,628.00
B240 Tax Issues	26.80	\$38,059.50
B261 Investigations	342.20	\$404,878.00
B310 Claims Administration and Objections	247.30	\$383,292.00
B320 Plan and Disclosure Statement (including Business Plan)	601.40	\$881,989.50
Total	4,167.60	\$5,950,867.25

EXHIBIT D-2

Category	Amount
Courier Service	\$75.30
Computer Search	\$8,484.77
In-house Black and White Reproduction Charges (1,416 copies at \$0.08 per page)	\$113.28
In-house Color Reproduction Charges (8,913 copies at \$0.50 per page)	\$4,456.50
Meals	\$80.00
Outside Professional Services	\$190,493.15
Taxi/Ground Transportation	\$2,602.65
Postage/Express Mail	\$19.60
TOTAL:	\$206,325.25

EXHIBIT E**SUMMARY OF INTERIM FEE APPLICATION SUPPLEMENT**

Name of Applicant	Paul Hastings LLP
Name of Client	Official Committee of Unsecured Creditors
Time period covered by this Application	November 1, 2023 through January 31, 2024
Total compensation sought during the Application Period	\$5,950,867.25
Total expenses sought during the Application Period	\$206,325.25
Petition Date	November 11, 2022 and November 14, 2022
Retention Date	December 20, 2022
Date of order approving employment	February 7, 2023 [Docket No. 635]
Total compensation approved by interim order to date	\$23,261,972.66
Total expenses approved by interim order to date	\$354,882.27
Total allowed compensation paid to date pursuant to interim order	\$23,261,972.66
Total allowed expenses paid to date pursuant to interim order	\$354,882.27
Blended rate in the Application Period for all attorneys	\$1,477
Blended rate in the Application Period for all timekeepers	\$1,428
Compensation sought for the Application Period already paid pursuant to a monthly compensation order but not yet allowed	\$3,360,925.20
Expenses sought for the Application Period already paid pursuant to a monthly compensation order but not yet allowed	\$200,718.62
Number of professionals included for the Application Period	53
If applicable, number of professionals for the Application Period not included in staffing plan approved by client	n/a
If applicable, difference between fees budgeted and compensation sought during the Application Period	n/a
Number of professionals billing fewer than 15 hours to the case during the Application Period	21
Are any rates higher than those approved or disclosed at retention?	Yes. Effective February 14, 2023, August 8, 2023, and January 1, 2024, with the Committee's approval, Paul Hastings adjusted its hourly rates in accordance with customary practice, the Retention Order, the Retention Application, the Voorhees Declaration, and the Gilad Declaration.